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sample, they are called sample statistics.

Chapter 3, Part A

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Time Series Analysis and Forecasting. Trend
Projection . Seasonality and Trend. Time
Series Decomposition. Trend Projection.

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If a time series exhibits a linear trend, the method of least squares may be used to determine a trend line (projection) for future forecasts.

Time Series & Forecasting

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SlideSlide 55 Seasonal Component • It represents any repeating pattern, less than one year in duration, in the time series. • The pattern duration can be as short as an hour, or even less. Irregular Component • It is the “catch-all” factor

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that accounts for the deviation of the actual time series value from what we would expect based on the other components.

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